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Mining News

GOSSIP OF THE COPPERS.

Butte.—A contract has been closed with the American Metal Co. by which the latter will construct a zinc mill near Butte for the exclusive treatment of zinc ores of the Butte & Superior Copper Co. The American Metal Co. agree to buy all of the production of the Butte & Superior Co. for a period of five years, to construct the mill without expense to the company and to furnish \$100,000 for improvements to the plant of the Butte & Superior Co. The contract places the latter company in a strong position financially and otherwise.

The output for September of the Alameda Mining Co. was 355,652 pounds of mineral, a decrease of 42,783 as compared with last year.

Superior & Boston ought to sell higher. They have the ore and when the Arizona smelter gets going they will be able to ship ore practically in their own door yard.

The selling in North Butte which was done to change commitments to Greene Cananea seems to have got pretty well out of the way. North Butte ought to be a purchase any time anywhere under sixty.

Expect to see Arizona-Commercial take a boost on two things: the first, clearing of the seventh level of water, which gives the company the first real good look at the ore body at that depth, and the second, the blowing in of the furnace.—J. A. Minnear & Co.

PAINE, WEBBER & CO.'S GOSSIP.

Boston.—One of the leading copper factors says there is little likelihood of copper selling below 13 cents; that as a matter of fact the demand for the metal is steadily increasing and within the past three weeks there has been a material improvement in the foreign demand also. He says this foreign demand is not always reflected by experts and that it may be several months before there is any material improvement in prices beyond a possible fractional advance but in face of a steadily increasing consumption there is only one outcome and that is high prices eventually. He says the surprising fact is not that copper is not selling above 15 cents per pound but that it did not go below 12 cents in the panic in face of large stocks and abnormally large production which later was caused largely by the placing on the market of the new production from the Utah Copper and Nevada Cons. at a time when the demand was limited.

Butte.—Ben B. Thayer, assistant to the president of the Amalgamated Copper Co., is in Butte making an inspection of the properties of the company. He finds the mines in exceptionally good condition. In all their history they have never been in better condition for good rapid and economical mining. They are now able to yield the biggest tonnage in the history of the operations, but the production is not being pushed, though it is being maintained at about the normal. The only company in the Butte district that is adding to its production gradually is the Butte Coalition and it is asserted its production at present is close to a rate of 40,000,000 pounds per annum. It has long been expected in view of the satisfactory state of the market that the Coalition increase would not be ordered curtailed, but no such order has yet been received and the anticipation of it seems vanishing. The fact that Coalition is permitted to increase its production gradually, taken with the fact that President J. D. Ryan took a personal part in the recent controversy between the miners and engineers' union which had threatened a

as the winze goes down and then if found an anticipated look out for few fireworks in celebration of this good thing already revealed in the mine.

GAY & STURGIS GOSSIP.

Calumet, Mich., Oct. 8.—Weakness in Steel common today affected the whole general list. Boston stocks were weak in sympathy.

It is expected the Producers' association, at their meeting next Monday, will report an increase of 10,000 pounds of copper for September. This would indicate that improvement in the metal situation is still in the future.

Several of the curb issues were in demand today, notably South Lake, Cactus, Chief, Butte and Superior and Ely Central. North Lake is being tipped by a prominent Boston stock market writer, but this is strictly a gamble as yet. Nipissing and La Rose of the Cobalt stocks were weak today on unconfirmed street rumors that were later denied. Evidently the rumors were put out for the purpose of making a bear raid on the stock.

New York, Oct. 8.—At metal exchange today continued dullness was shown with a further small reaction in copper.

Spot 12.25 to 12.45.
Oct. 12.25 to 12.45.
Nov. 12.25 to 12.45.
Dec. 12.30 to 12.50.

Butte, Mont., Oct. 8.—The Anaconda company is still mining remarkably rich ore, a great deal of which is glance and which comes from the 2,200 and 2,400 foot levels of the Anaconda mines.—News Bureau.
New York, Oct. 8.—I have talked with members of several firms here, who do business, not so-called public, but for a few big speculators, semi-insiders, and I find that these firms are not carrying so much stock as they were a year ago. In other words the big trader has been selling on the way up and the smaller trader has been buying on the way up. I still believe that a year hence present prices will look cheap, but for the immediate future, I think there is an over extended long interest which will probably get a shaking out.

—J. H. W.

STOCKS

Boston, Oct. 9.—The unsettled condition of the market continued again today. The perfect union between the different factors seems to have been interrupted and certain pools are taking advantage of the opportunity to liquidate. The government crop report was poor and had a very depressing influence. Steel, Amalgamated and Union were leader in the downward movement. In the local market Greene was the only strong feature being steadily accumulated all day one house buying 5,000 shares at \$11. The balance of the list was very dull and sagged of its own weight, stop orders being caught occasionally.
International Smelters and Refining was listed and traded in for the first time. A small amount selling at 135 with 135 1/2 bid for several hundred at the close. This stock pays 6 per cent and when the entire capital is issued will be a favorite speculation.—Paine, Webber & Co.

Gay & Sturgis says:

Boston, Oct. 8.—Nevada Consolidated Copper company shares are expected to be placed upon a dividend basis this month. The directors are scheduled to meet October 26. The inauguration of dividends at the rate of \$2 a year or 50 cents quarterly is anticipated.—News Bureau.

—Gay.

BOSTON STOCKS.

(Paine, Webber & Co.)	80 1/2	80 1/2
Amalg.	80 1/2	80 1/2
Adventure	6	6 1/2
Alouez	57 1/2	57 1/2
Atlantic	4	4 1/2
Atlanta	8 1/2	8 1/2
Ariz. Con.	45 1/2	45 1/2
Boston Cor.	29 1/2	29 1/2
Boston Con.	14 1/2	14 1/2
C. & A.	99 1/2	100
C. & H.	660 1/2	660 1/2
Centennial	39 1/2	40 1/2
Coalition	24 1/2	25
Copper Range	79	80
Daly West	8	8 1/2
East Butte	11	11 1/2
Franklin	16 1/2	17
Globe	8 1/2	9 1/2
Granby	95 1/2	95 1/2
Greene Can.	10 1/2	10 1/2
Hancock	9 1/2	10
Helvetia	6 1/2	7
Isle Royale	23 1/2	24
Keweenaw	2 1/2	2 1/2
Lake	36 1/2	36 1/2
La Salle	14 1/2	15
Mass.	7	7 1/2
Miami	15 1/2	15 1/2
Michigan	10	10 1/2
Mohawk	60 1/2	60 1/2
Nev. Cons.	25 1/2	25 1/2
Nipissing	10 1/2	11
North Butte	58 1/2	59 1/2
North Lake	7 1/2	7 1/2
Ojibway	8	8 1/2
Old. Dom.	52 1/2	53
Oreola	155	156
Parrot	30 1/2	30 1/2
Quincy	87	88
Shannon	15 1/2	16
S. & B.	15 1/2	15 1/2
Sup. Copper	56 1/2	57 1/2
Tamarack	68	70
Trinity	11 1/2	11 1/2
Utah Copper	48 1/2	49
U. S. M.	55 1/2	56
Utah Cons.	42 1/2	43
Victoria	3 1/2	4
Winona	7	7 1/2
Wyandot	2	2 1/2
Wolverine	143 1/2	144

NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations:	Open	Close
Cons. Gas.	144 1/2	144
Nor. Pac.	155 1/2	152 1/2

Penna.	145 1/2	147 1/2
Reading	165 1/2	163 1/2
C. & O.	88 1/2	89 1/2
Rock Island	37 1/2	36 1/2
St. Paul	169	158 1/2
So. Pac.	131 1/2	129 1/2
So. Ry.	50	29 1/2
Western Union	77 1/2	77 1/2
U. S. Steel	89 1/2	87 1/2
Can. Pac.	185 1/2	184
Steel Pfd.	125 1/2	127 1/2
Union Pac.	208 1/2	204
Ill. Central	151	151 1/2
Amalgamated	81 1/2	81 1/2
Anaconda	47 1/2	46 1/2
Locomotive	59 1/2	60
Smelters	98	98 1/2
Sugar	132 1/2	131 1/2
Achinson	122 1/2	122
B. & O.	117 1/2	116 1/2
B. R. T.	79 1/2	78 1/2
Colo. Fuel	44 1/2	44 1/2
Erie	54 1/2	54 1/2
Am. Car. Fld.	70 1/2	69 1/2
Great Nor. Pfd.	152 1/2	151 1/2
L. & N.	153	152 1/2
M. K. & T.	43 1/2	43
Mo. Pac.	68 1/2	68 1/2
N. Y. Central	139 1/2	139 1/2

UNLISTED STOCKS.

J. A. Minnear and Co. say today: A raid on the Cobalt stocks this morning was the decided feature of today's trading. After selling well above \$11, Nipissing broke below \$10, but regained most of this loss. The selling of the Cobalts was more of a raid than anything else though various reports were in circulation to account for it. The buying of Ely Central continues heavy and higher prices are freely predicted for it. Greene Cananea was one of the most active curb stocks on the list selling as high as \$11, but eased off before the close. Judging from the way this stock is acting we believe it will advance further. Calumet and Corbin sold down to 25 cents on the report of an assessment which may be called this year. There was some selling of stock this afternoon and prices slid off considerably. The close found but little bullish sentiment. The Boston market was inclined to be soft in sympathy with the New York list. North Butte sold down as did C. & A. This selling was ascribed to those who were buying Greene Cananea.

(J. A. Minnear & Co.)

Bid	Asked
Ariz. Mich.	30
Almeke	210
American	3 1/2
Arizona	25
Blk. Mtn.	65
Butte & London	25
But. & Sup.	2 1/2
Day State Gas	1 1/2
Butte Bulk	10 1/2
Chemung	16
Col. Cons.	85
Cumb. Ely	6 1/2
Cal. Corbin	25
Cal. & Mon.	1 1/2
Corbin Cop.	6
Carmen	1 1/2
Cactus	3 1/2
Davis Daly	5 1/2
Denn Ariz.	5
East Butte	11
Foster	20
Fl. Nl. Mng.	6 1/2
Goldfield Cons.	6 1/2
Globe	9
Globe Cons.	3 1/2
Greene Can.	10 1/2
Hermine	50
Helvetia	6 1/2
Hancock	9 1/2
Isle Mont.	20
Keweenaw	2 1/2
La Rose	6 1/2
Lake Copper	26 1/2
L. S. & A.	4
Lake Sup. & Son.	1
Lion Gulch	4
Live Oak	7 1/2
Miami	15 1/2
Mont. Tonopah	1
National	35
Nevada Utah	1 1/2
Nipissing	10 1/2
North Lake	15
N. B. Ext.	20
Ojibway	8
Raven	60
Raw. Coal	23
Ray Cons.	19
San Antonio	7 1/2
Shattuck	22
Sup. & Globe	80
Sup. & Boston	15
Sup. & Pitts.	15 1/2
Silver Queen	30
South Columbus	10
Silver Leaf	11
South Range	40
Standard Oil	670
Tuolumne	4 1/2
Tonopah	6 1/2
Warren	2 1/2
Wolfe & Ariz.	50
Yukon	5
Inspiration	7 1/2
Chief	1 1/2
Oneco	1 1/2
Yuma	1 1/2
Ray Central	2
Mont. Clinton	8
Sierra	5 1/2
Indiana	5 1/2
Santa Rosa	1 1/2

Subscribe for The News.

There will be a regular meeting of Calumet Le-on No. 212, Monday evening, Oct. 11th at 8:45. Delegate will give report. All members are requested to be present.

GOVERNMENT HOMESTEADS.

One and a half million acres of farming and grazing land will be opened for settlement in the Cheyenne River and Standing Rock Indian Reservations, Oct. 4th and 23rd. Registration to be made at Aberdeen, and at Pierre, the capital of the state.

Fast daily through train via direct lines to Pierre and Aberdeen via the Chicago & Northwestern Ry.
For full information regarding rates with pamphlets telling how to secure a homestead of 160 acres from the government, apply to any ticket agent. The North Western Line.

The boilers of a dreadnaught cost about one and a half million dollars.

LEGAL NOTICES.

Oct. 8, 15, 22, 29.
Sept. 15, 22, 29; Oct. 6.
STATE OF MICHIGAN.

The Probate court for the county of Houghton, at a session of said court, held at the probate office in the Village of Houghton, in said county, on the 7th day of October, A. D. 1909.

Present: Hon. Geo. C. Bentley, Judge of Probate.

In the matter of the estate of Florence Kersting, deceased.

Sophie Kersting having filed in said court her petition praying that a certain instrument in writing, purporting to be the last will and testament of said deceased, now on file in said court be admitted to probate, and that the administration of said estate be granted to herself or to some other suitable person.

It is ordered, that the 3rd day of November, A. D. 1909, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing said petition.

It is further ordered, that public notice thereof be given by publication of a copy of this order once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy.
GEO. D. FREEMAN, Register of Probate.

Oct. 8, 15, 22, 29.

STATE OF MICHIGAN.

The Probate Court for the County of Houghton.

At a session of said Court, held at the Probate Office in the Village of Houghton in said county on the 6th day of October, A. D. 1909.

Present: Hon. Geo. C. Bentley, Judge of Probate.

In the matter of the estate of Samuel Koskela, deceased.

Lilja Koskela having filed in said court her petition praying that the administration of said estate be granted to Charles O. Jarkola or to some other suitable person.

It is ordered that the 3rd day of November, A. D. 1909, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing said petition.

It is further Ordered, That public notice thereof be given by publication of a copy of this order once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy.

Geo. D. Freeman,

Register of Probate.

C. Albert Marsh,

Attorney for Petitioner.

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The Markets at a Glance

FRIDAY, OCTOBER 8, 1909.

NEW YORK MARKET WEAK DURING AFTERNOON SESSION. BOSTON LIST INCLINED TO ACT IN A SIMILAR MANNER. LONDON QUOTES COPPER FRACTIONALLY HIGHER. GREENE CANANEA AND NIPISING CURB FEATURES TODAY. EARLY ADVANCE IN COTTON LOST IN LATE TRADING.

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